



NP – 284

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**II Semester B.Com. (Tourism and Travel Management) Examination,  
August/September 2023  
(NEP)**

**Paper – 2.1 : ADVANCED FINANCIAL ACCOUNTING**

Time : 2½ Hours

Max. Marks : 60

**Instruction : Answer *all* the Sections in *English* only.**

**SECTION – A**

Answer **any six** of the following. **Each** question carries **2** marks. **(6×2=12)**

1. a) Who is an Insured and Insurer ?
- b) Mention the types of Recoupment.
- c) What are the bases of apportionment of the following expenses in case of departmental accounting
  - i) Reserve for bad debts
  - ii) Labour welfare expenses
- d) What is Royalty ?
- e) Give the meaning of current Account.
- f) What is salvage ?
- g) State any two features of single entry system.
- h) Mention the types of single entry system.



**SECTION – B**

Answer **any three** of the following. **Each** question carries **4** marks. **(3×4=12)**

2. Find out the actual claim in the following case :

Value of stock on date of fire ₹ 25,000

Value of stock saved from fire ₹ 5,000

Value of insurance policy ₹ 20,000

There is an average clause in the policy.

P.T.O.



3. State the basis of allocation of the following expenses in Departmental Accounting :

- a) Rent and rates
- b) Discount allowed
- c) Selling commission
- d) Depreciation on machinery.

4. Prepare an analysis table from the following details :

Royalty payable = ₹ 0.50 per ton of output, Minimum Rent = ₹ 7,500 P/A, Right of recoupment of shortworking upto 3 years. Output during the first 3 years were 10,000, 14,000 and 18,000 tons respectively.

5. Calculate the total purchases from the following information :

Particulars	₹
Opening balance of creditors	3,000
Cash paid to creditors	90,000
Goods returned to creditors	15,000
Acceptance issued to creditors	90,000
Discount allowed by creditors	2,000
Closing balance of creditors	6,000
Cash purchase during the period amounted to ₹ 50,000	

6. Find the average due date from the following :

₹ 5,000 due on 10<sup>th</sup> March 2022

₹ 18,000 due on 30<sup>th</sup> April 2022

₹ 6,000 due on 10<sup>th</sup> June 2022

₹ 2,000 due on 30<sup>th</sup> June 2022



## SECTION – C

Answer **any three** of the following. **Each** question carries **12** marks. **(3×12=36)**

7. Balu Traders have taken a fire policy of ₹ 4,80,000 covering its stock in trade. A fire occurs on 31/6/2014 and stock was destroyed with the exception of the value of ₹ 1,24,080.

Following particulars are available from the books of accounts of the firm.

	₹
Stock on 1/4/2014	1,80,000
Purchase to the date of fire	7,80,000
Sales to the date of fire	5,40,000
Carriage inwards	24,000
Commission paid on purchase	2%
Rate of gross profit on cost	50%

The policy was subject to average clause.

You are required to calculate :

- Total loss of stock
  - Amount of claim to be lodged with insurance company
  - Loss suffered due to under insurance.
8. A firm has two departments X and Y. From the following figures, prepare the Departmental Trading and Profit and Loss Account and Balance Sheet for the year ended 31<sup>st</sup> March 2015.

Debits	₹	Credits	₹
Opening stock		Transfer to X	5,000
X	15,000	Sales : X	1,00,000
Y	20,000	Y	60,000
Carriage inwards	30,000	Sundry creditors	15,000
Carriage outwards	5,000	Capital	30,000
Advertising	10,000	Loan	30,000
Salary X	6,000		
Y	7,000		



General salaries	10,000
Rent and rates	9,000
Lighting	900
Fixtures	15,000
Sundry debtors	1,600
Purchases : X	60,000
Y	35,000
Bank Balance	6,500
Bank Interest	4,000
Transfer from Y	5,000
	<b>2,40,000</b>

**2,40,000**

Area occupied by two departments is in the ratio of 2 : 1. General salaries are to be divided in the ratio of 5 : 3. The closing stocks were X : 14,000 and Y : 15,000. Depreciation of fixtures is 10% to be allocated in the ratio of space occupied. All other expenses are apportioned in the sales ratio.

9. Jyothi Mining Company is engaged in working in a coal mine on 1<sup>st</sup> April 2008. It entered into an agreement with the owner of the land which provides for
- A Royalty of ₹ 20 per ton of coal raised
  - Minimum rent of ₹ 50,000 P/A
  - Recovery of shortworking within a period of first 3 years
- Output during the first 5 years was

Years	Output (Tons)
2012 – 13	2,000
2013 – 14	2,250
2014 – 15	3,000
2015 – 16	3,800
2016 – 17	5,000

The amount due to landlord is paid at the end of each year.

You are required to prepare necessary ledger account of Jyothi Mining Company.





10. The books of Ganesh which are maintained under SES reveal the following information :

<b>Assets and liabilities</b>	<b>1/4/2021</b>	<b>31/3/2022</b>
Cash	16,800	49,900
Stock	40,000	50,000
Debtors	96,200	?
Creditors	?	40,000
Buildings	10,000	10,000

The cash book showed the following information :

Receipts from debtors	2,72,000
Private dividend received	4,000
Business expenses	39,300
Drawings	9,200
Paid to creditors	2,24,000
Discount received	2,400

The total sales during the year were ₹ 2,80,800. Ganesh maintained a gross profit of 25% on sales. Prepare Trading and Profit and Loss Account for the year ending 31/3/2022 and Balance Sheet as on date.

11. Moon Mines took a land from landlord on lease for a period of 10 years on 1/4/2018. The Royalty was ₹ 5 per ton with a dead rent of ₹ 20,000 and power to recoup shortworking during the first four years of the lease

The annual output was as follows :

<b>Years</b>	<b>Output (Tons)</b>
2018	2,000
2019	3,000
2020	4,000
2021	4,500
2022	5,000

Prepare the necessary ledger accounts in the books of Moon Mines.

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